

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)
)	

**ORDER REGARDING WHICH DEBTOR ENTITIES HAVE
LIABILITY FOR CUSTOMER CONTRACT CLAIMS UNDER THE TERMS OF USE**

Upon receipt of the Debtor Brief,² the Series B Brief, and the Committee Brief, each of the foregoing parties' response briefs, and the evidence entered into the record at the hearing on February 6, 2023, regarding which Debtors are liable for Customer claims under the Terms of Use; and after hearing arguments relating to the same; and this Court having entered the *Memorandum Opinion Regarding which Debtor Entities Have Liability for Customer Claims under the Terms of Use* [Dkt. No. 2205] (the "Opinion") and the *Order (I) Setting a Briefing Schedule and (II) Granting Related Relief* [Dkt No. 1747] (the "Scheduling Order"); and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the Southern District of New York, dated January 31, 2012; and this Court having found that this is a core

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 USA LLC (9450); and GK8 UK Limited (0893). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Opinion (as defined herein). For the avoidance of doubt, and consistent with footnote 3 of the Opinion, "Terms of Use" means the General Terms of Use as defined in and attached to the *Declaration of Alex Mashinsky, Chief Executive Officer of Celsius Network LLC, Providing Terms of Use Dating Back to February 18, 2018* [Docket No. 393].

proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having the power to enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having reached its findings of fact and conclusions of law as set forth in its Opinion and determined that just cause for the relief granted herein; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefore, it is **HEREBY ORDERED THAT:**

1. Based upon the findings of fact and conclusions of law set forth in the Opinion, only Celsius Network LLC (“LLC”) is liable for customer contract claims under the Terms of Use, affiliates of LLC are excluded from contract liability under the Terms of Use, and Customers may assert contract claims arising under the Terms of Use against only LLC and not against any other entity.

2. Based upon the findings of fact and conclusions of law set forth in the Opinion, the Terms of Use do not limit liability of LLC, Celsius Network Limited (“CNL”) or any other affiliate of LLC for any non-contract claims and nothing in the Opinion or this order (“Order”) affects the rights of Customers and other parties in interest to assert non-contract claims against LLC or any Debtor or non-Debtor affiliates, or any other entity. Customers’ and other parties’ rights to assert non-contract claims are expressly reserved.

3. All objections that have not been withdrawn, waived, or otherwise resolved, if any, are hereby denied or overruled on the merits with prejudice. All withdrawn objections are deemed withdrawn with prejudice.

4. Nothing in the Opinion or this Order modifies or alters the terms of the Scheduling Order.

5. Notwithstanding any applicable Bankruptcy Rules, the terms and conditions hereof are immediately effective and enforceable upon its entry.

6. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement hereof.

IT IS SO ORDERED.

Dated: March 17, 2023
New York, New York

/s/ Martin Glenn
MARTIN GLENN
Chief United States Bankruptcy Judge